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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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IN RE:

Stanley J. Yasik, IV

Debtor

-----X

: CASE NO.: 18-13437
:
: CHAPTER: 13
:
: HON. JUDGE.:
: Andrew B. Altenburg Jr
:
: HEARING DATE:
: **March 26, 2019 at 10:00 a.m.**
:
:
:

**LIMITED OPPOSITION TO DEBTOR'S
MOTION SELL REAL PROPERTY**

Jonathan Schwalb, an attorney admitted to practice before the United States Bankruptcy Court for the District of New Jersey, hereby affirms the following to be true under the penalty of perjury:

1. BSI Financial Services as servicer for U.S. Bank Trust National Association, Trustee of Cabana Series III Trust (hereinafter "U.S. Bank"), by and through its attorneys, Friedman Vartolo, LLP, submits this affirmation in response to the motion of Stanley J. Yasik, IV, (hereinafter "Debtor") dated February 24, 2019 (hereinafter "Motion"), seeking

to sell the real property located at 1518 Yacht Avenue 104, Cape May, New Jersey 08204 (hereinafter "Property").

2. The Debtor filed his chapter 13 bankruptcy petition on February 22, 2018.

3. U.S. Bank is a secured creditor and senior lien holder of the Debtor. This debt is evidenced by a proof of claim, filed on the Court's claims register as claim number 2-1 (hereinafter "Proof of Claim") which detailed a total debt at the time of filing in the amount of \$234,178.28. A Transfer of Claim will be filed shortly.

4. The Debtor's Motion now seeks court approval to sell the Property for the sum of \$372,500.00.

5. The Motion relies on the Proof of Claim total debt of \$234,178.28 as the amount owed to U.S. Bank. This does not accurately reflect the current payoff figure and should not be relied upon at closing. Based upon information provided by U.S. Bank the current payoff amount is approximately \$250,358.41.

6. U.S. Bank does not object to the sale of the Property however U.S. Bank submits this limited response, seeking assurance that any Order granting the Motion includes a provision which states that U.S. Bank will be paid in full on the closing date from a payoff which will be provided at closing.

7. U.S. Bank also requests that any Order granting the Motion confirm that U.S. Bank's Proof of Claim will no longer receive any payments from the chapter 13 trustee under the chapter 13 plan as the loan will be paid in full at closing.

WHEREFORE, U.S. Bank respectfully requests that the Debtor's motion be granted to the extent outlined above and for all other and further relief as is just and proper.

Dated: March 19, 2019
New York, New York

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By: /s/ Jonathan Schwalb
Jonathan Schwalb, Esq.

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CERTIFICATE OF SERVICE

On March 19, 2019, I served a true copy of the annexed **AFFIRMATION IN RESPONSE TO DEBTORS MOTION SELL REAL PROPERTY** by mailing the same by First Class Mail in a sealed envelope, with postage prepaid thereon, in a post office or official depository of the U.S. Postal Service within the State of New York, addressed to the last known address of the addressee, and the property address as indicated on the attached Service List annexed hereto.

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By: /s/ Jonathan Schwalb
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